



BEARFACTS 1992 – 2002

Henry + Martinsville , Virginia [51929]

Henry + Martinsville is one of 105 counties in Virginia. It is part of the Martinsville, VA Micropolitan SA. Its 2002 population of 72,151 ranked 28th in the state.

PER CAPITA PERSONAL INCOME

In 2002 Henry + Martinsville had a per capita personal income (PCPI) of \$23,539. This PCPI ranked 67th in the state and was 71 percent of the state average, \$33,033, and 76 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 4.8 percent from 2001. The 2001-2002 state change was 1.6 percent and the national change was 0.8 percent. In 1992 the PCPI of Henry + Martinsville was \$17,770 and ranked 41st in the state. The 1992-2002 average annual growth rate of PCPI was 2.9 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Henry + Martinsville had a total personal income (TPI) of \$1,698,396*. This TPI ranked 33rd in the state and accounted for 0.7 percent of the state total. In 1992 the TPI of Henry + Martinsville was \$1,301,023* and ranked 29th in the state. The 2002 TPI reflected an increase of 3.9 percent from 2001. The 2001-2002 state change was 2.9 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 2.7 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.2 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Henry + Martinsville. In 2002 net earnings accounted for 52.9 percent of TPI (compared with 62.1 in 1992); dividends, interest, and rent were 21.8 percent (compared with 21.3 in 1992); and personal current transfer receipts were 25.3 percent (compared with 16.6 in 1992). From 2001 to 2002 net earnings decreased 2.0 percent; dividends, interest, and rent increased 3.6 percent; and personal current transfer receipts increased 19.2 percent. From 1992 to 2002 net earnings increased on average 1.1 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 7.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Henry + Martinsville decreased from \$1,081,196* in 2001 to \$1,051,568* in 2002, a decrease of 2.7 percent. The 2001-2002 state change was 2.7 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$1,040,537* to the 2002 estimate was 0.1 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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